



Cashless transactions market and technology trend analysis for a finserv leader

Case study: BFSI

Objectives and Scope

Our client, a leading financial services provider, wanted to determine the rate at which non-cash transactions would increase and potentially render cash obsolete. The objectives were to:

- Identify various emerging technologies that were enabling cashless transactions
- Determine the factors influencing the preference for cashless transactions
- Assess the role of the government in enabling cashless transactions
- Evaluate the role of fintech in this space

Solutions and Approach

Netscribes analyzed the technology penetration in enabling cashless transactions based on secondary research conducted in two phases.

- **Phase I:** We studied the factors affecting cash displacement and enabling cashless transactions. Based on the findings, we framed questions relevant to the research
- **Phase II:** With a focus on assessing the role of technology in enabling cashless transactions, we analyzed the following:
 - o Overall growth in the payments industry
 - o Technologies enabling the adoption of digital payments
 - o Socioeconomic factors influencing the adoption of digital payments
 - o Government role in the adoption of digital payment methods
 - o Disruption by fintech and its corresponding impact on cashless transactions

Results Delivered

Netscribes provided the client with an in-depth analysis report detailing:

- The factors encouraging economies to adopt cashless transactions
- An assessment of each factor's degree of influence on the adoption of different digital modes of payment
- Emerging technologies that could further help dispense cash
- An evaluation of the technologies adopted by organizations to make cash handling more efficient

Benefits

Through a deep understanding of the impact of technological innovation on cash transactions, our client was able to make informed resource allocations among digital payment and cash-based offerings.

**Uncover business opportunities and foster strategic growth
with comprehensive market and technology insights.**

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